

## Message Text

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ACTION EB-11

INFO OCT-01 ARA-16 EUR-25 ADP-00 INT-08 COME-00 XMB-07

OMB-01 PA-03 PRS-01 USIA-15 OPIC-12 AID-20 CIAE-00

INR-10 NSAE-00 RSC-01 RSR-01 /132 W

----- 046315

R 270107Z AUG 73

FM AMEMBASSY LONDON

TO SECSTATE WASHDC 3579

INFO AMEMBASSY SANTIAGO

TREASURY DEPT WASHDC

C O N F I D E N T I A L L O N D O N 0 9 8 0 0

E.O. 11652: XGDS

TAGS: EFIN, CI, UK

SUBJECT: PLAN FOR CHILEAN COPPER SMELTER

REF: STATE 168461

BEGIN SUMMARY. ARTICLE NOT ENTIRELY CORRECT, MAY HAVE BEEN INSPIRED BY U.K. COMMERCIAL INTERESTS INVOLVED, WHO WILL NOT PROCEED WITHOUT A GUARANTEE. HMG IS NOT REPEAT NOT PREPARED TO CONSIDER GUARANTEEING PROJECT UNTIL RESOLUTION OF OUTSTANDING FINANCIAL QUESTIONS WITH CHILE. END SUMMARY.

1. POINTS IN REFERENCED FINANCIAL TIMES ARTICLE DISCUSSED WITH RON JONES, ASSISTANT SECRETARY, H.M. TREASURY WHO CHAIRS INTER-MINISTRY STAFF COMMITTEE ON CHILE. JONES CONFIRMED THAT THERE IS SUCH A SMELTING PROJECT UNDER DISCUSSION, BUT SAID QUOTE THERE IS NO QUESTION OF SUPPORT FOR IT FROM HER MAJESTY'S GOVERNMENT UNTIL THE CHILEANS HAVE SORTED THEMSELVES OUT. UNQUOTE. IT FOLLOWS THAT NEITHER IS THERE ANY QUESTION OF ECGD INVOLVEMENT. JONES SAID THERE IS NO REPEAT NO TRUTH IN THE ARTICLE'S REPORT THAT VARIOUS MINISTRIES WERE TAKING DIFFERENT POSITIONS (FYI RE PARA 2 REFTEL, PLEASE NOTE THAT ECGD CONFIDENTIAL

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IS NOT A BRANCH OF THE FCO. END FYI.)

2. JONES SAID COMMERCIAL INTERESTS INVOLVED ARE  
HAVING SECOND THOUGHTS, GIVEN CURRENT SITUATION IN  
CHILE. HE SEES NO POSSIBILITY THAT THEY WILL PROCEED  
WITHOUT HMG GUARANTEE OF SOME SORT, WHICH THEY VERY  
MUCH WANT TO OBTAIN. THOSE IN HMG WHO DEAL WITH  
CHILE HAVE SPECULATED THAT THE PROMOTERS OF THE  
PROJECT PROBABLY INSPIRED THE FINANCIAL TIMES STORY.  
THEY ARE BRINGING CONSIDERABLE PRESSURE ON HMG  
FOR SUPPORT, BUT AS NOTED ABOVE,  
JONES SAID HMG ANSWER IN CURRENT SITUATION HAS BEEN  
QUOTE NO. UNQUOTE.

SOHM

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## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** n/a  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 27 AUG 1973  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Authority:** garlanwa  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 28 MAY 2004  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
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**Previous Handling Restrictions:** n/a  
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**Review Date:** 20 FEB 2002  
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30 JUN 2005

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**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** PLAN FOR CHILEAN COPPER SMELTER  
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**To:** STATE  
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